components. The quantum of loan will depend upon the cost of these reforms, as jointly agreed by the Government of Orissa, the Government of India and the World Bank.

Affiliation of ICWA to international accounting bodies

1442. SHRI NILOTPAL BASU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Institute of Cost and Works Accountants is affiliated to several international accounting bodies;

(b) if so, the details thereof;

(c) whether representatives of the ICWA are required to secure prior approval from Government for attending events, meetings organized by these international bodies as opposed to these requirements not being there for the Chartered Accountants institutes; and

(d) if so, the reasons therefor?

THE MINISTER OF FINANCE (SHRI JASWANT SINGH): (a) and (b) The Institute of Cost and Works Accountants of India (ICWAI) is a member of the following international accounting bodies:-

(i) International Federation of Accountants;

(ii) Confederation of Asian and Pacific Accountants; and

(iii) South Asian Federation of Accountants.

(c) Yes, Sir.

(d) In view of the unsatisfactory financial position of the Institute it is necessary to minimize expenditure on all accounts including overseas visits.

Vigilance enquiries in investment in Shonkh Technologies Ltd.

1443. SHRI BALKAVI BAIRAGI: Will the Minister of FINANCE be pleased to state:

(a) whether on the basis of JPC report, UTI has conducted vigilance enquiries in case of investment in Shonkh Technologies Ltd. for overruling the ERC recommendations;

(b) if so. the result thereof;

(c) the follow up action taken by Government against the official involved.

(d) whether it is also a fact that the officer involved in Shonkh Technologies case has been appointed to the top position in UTI Securities Exchange Ltd.;

(e) whether it is permissible for officers named in vigilance enquiries to be appointed on sensitive positions; and

(f) if so, under what rule?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) Administrator, SUUTI, has informed that in the vigilance enquiry it is observed that the investment decision was taken arbitrarily without due diligence.

(c) Administrator of Specified Undertaking of Unit Trust of India has taken the following action:

(i) ordered Departmental proceedings against the officials involved;

(ii) copy of vigilance report has been forwarded to SEBI for necessary action on price manipulation and reverse merger of the company in a non transparent manner;

(iii) an FIR has been lodged with CBI; and

(iv) six stock brokers have been removed from the panel of brokers of UTI Mutual Fund.

(d) Information is being collected and will be laid on the Table of the House.

(e) No, Sir.

(f) Does not arise.

Agencies investigating fraud committed by MD,TFL

1444. SHRI RAJU PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether various investigating agencies are probing the financial irregularities/fraud committed by former Managing Director of Tata Finance Limited (TFL);